

# Highlights

U.S. crude oil refinery inputs averaged over 15.8 million barrels per day during the week ending March 18, 2016, 176,000 barrels per day less than the previous week's average. Refineries operated at 88.4% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production decreased last week, averaging over 4.7 million barrels per day.

U.S. crude oil imports averaged 8.4 million barrels per day last week, up by 691,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.1 million barrels per day, 11.6% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 415,000 barrels per day. Distillate fuel imports averaged 93,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 9.4 million barrels from the previous week. At 532.5 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 4.6 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.9 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 0.3 million barrels last week but are well above the upper limit of the average range. Total commercial

petroleum inventories increased by 6.9 million barrels last week.

Total products supplied over the last four-week period averaged over 19.4 million barrels per day, up by 1.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.4 million barrels per day, up by 7.0% from the same period last year. Distillate fuel product supplied averaged about 3.6 million barrels per day over the last four weeks, down by 8.0% from the same period last year. Jet fuel product supplied is up 1.5% compared to the same four-week period last year.

The WTI price was \$39.47 per barrel on March 18, 2016, \$0.96 above last week's price but \$6.53 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.209 per gallon, \$0.027 more than last week's price but \$0.400 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.195 per gallon, \$0.026 over last week's price but \$0.351 under a year ago.

The national average retail regular gasoline price increased for the fifth week in a row to \$2.007 per gallon on March 21, 2016, \$0.046 over last week's price but \$0.450 under a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$2.119 per gallon, \$0.020 per gallon more than last week but \$0.745 less than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/18/16	3/11/16	3/20/15
Crude Oil Input to Refineries	15,895	15,861	15,345
Refinery Capacity Utilization (Percent)	88.7	88.4	87.9
Motor Gasoline Production	9,653	9,735	9,367
Distillate Fuel Oil Production	4,767	4,691	4,746

See Table 2.

## Stocks (Million Barrels)

	3/18/16	3/11/16	3/20/15
Crude Oil (Excluding SPR) <sup>1</sup>	532.5	523.2	466.7
Motor Gasoline <sup>2</sup>	245.1	249.7	233.4
Distillate Fuel Oil <sup>2</sup>	162.3	161.3	125.8
All Other Oils	414.5	413.2	376.2
Crude Oil in SPR	695.1	695.1	691.0
Total	2,049.4	2,042.5	1,893.1

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/18/16	3/11/16	3/20/15
Crude Oil	7,717	7,569	6,778
Petroleum Products	-2,465	-2,328	-1,992
Total	5,253	5,241	4,786

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/18/16	3/11/16	3/20/15
Motor Gasoline	9,373	9,392	8,756
Distillate Fuel Oil	3,578	3,661	3,888
All Other Products	6,480	6,695	6,477
Total	19,432	19,748	19,120

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/18/16	3/11/16	3/20/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	39.47	38.51	46.00
Conv. Regular Gasoline - NYH	1.209	1.182	1.609
No. 2 Heating Oil - NYH	1.195	1.169	1.546
Ultra-Low Sulfur Diesel Fuel - NYH	1.250	1.219	1.766
Propane - Mont Belvieu	0.460	0.475	0.502

	Retail Prices		
	3/21/16	3/14/16	3/23/15
Motor Gasoline - Regular	2.007	1.961	2.457
Motor Gasoline - Midgrade	2.248	2.200	2.650
Motor Gasoline - Premium	2.461	2.409	2.817
On-Highway Diesel Fuel	2.119	2.099	2.864

See Table 10,11,12,14.

Data for the week ending February 5 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.